

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
September 30, 2021**

*EHS*

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW  
September 30, 2021**

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**Balance Sheets**

Between September 2020 and September 2021, cash and cash equivalents increased by \$387 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.3 million in loan principal and interest payments,
- c. disbursed \$0.5 million in new loans, and
- d. disbursed \$2.9 million in technical assistance grants.

Between September 2020 and September 2021, net loans receivable decreased \$1.7 million as a result of 1 new loan issued less 7 loan maturities.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

During September 2021, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of September 30, 2021 and 2020  
(Dollars in thousands)**

	<b>September 2021</b>	<b>September 2020</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 13,115	\$ 12,727
Loans Receivable, Net	5,000	6,650
Interest Receivable	3	6
<b>TOTAL ASSETS</b>	<b>\$ 18,118</b>	<b>\$ 19,383</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 2,662	\$ 4,162
<b>Fund Balance</b>		
Fund Capital	14,283	14,180
Accumulated Earnings	1,173	1,041
<b>Total Fund Balance</b>	<b>15,456</b>	<b>15,221</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 18,118</b>	<b>\$ 19,383</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended September 30, 2021 and 2020  
(Dollars in thousands)**

	<u>September 2021</u>	<u>Year-to-Date September 2021</u>	<u>Year-to-Date September 2020</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ 0	\$ 2	\$ 32
Interest on Loans	2	20	25
Appropriations Used	-	1,536	1,561
Canceled Technical Assistance Grants	-	(247)	(285)
TOTAL REVENUE	<u>2</u>	<u>1,311</u>	<u>1,333</u>
<b>EXPENSES</b>			
Technical Assistance Grants	37	1,580	2,521
Canceled Technical Assistance Grants	-	(274)	(303)
TOTAL EXPENSES	<u>37</u>	<u>1,306</u>	<u>2,218</u>
<b>NET INCOME / (LOSS)</b>	<u>\$ (35)</u>	<u>\$ 5</u>	<u>\$ (885)</u>

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**NATIONAL CREDIT UNION ADMINISTRATION**  
**COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**  
**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended September 30, 2021 and December 31, 2020**  
**(Dollars in thousands)**

	<b>Fund Capital</b>			<b>Accumulated Earnings</b>	<b>Total Fund Balance</b>
	<b>For Loans</b>	<b>For Technical Assistance</b>	<b>Total Fund Capital</b>		
<b>December 31, 2019</b>	\$ 13,388	\$ 611	\$ 13,999	\$ 1,926	\$ 15,925
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(758)	(758)
<b>December 31, 2020</b>	<b>\$ 13,388</b>	<b>\$ 792</b>	<b>\$ 14,180</b>	<b>\$ 1,168</b>	<b>\$ 15,348</b>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,536)	(1,536)	-	(1,536)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	5	5
<b>September 30, 2021</b>	<b>\$ 13,388</b>	<b>\$ 895</b>	<b>\$ 14,283</b>	<b>\$ 1,173</b>	<b>\$ 15,456</b>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF CASH FLOWS  
For the Periods Ended September 30, 2021 and 2020  
(Dollars in thousands)**

	<u>Quarter Ended September 30, 2021</u>	<u>Year-to-Date September 30, 2021</u>	<u>Year-to-Date September 30, 2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$ (30)	\$ 5	\$ (885)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Appropriations Used	(1,536)	(1,536)	(1,561)
Canceled Technical Assistance Grants	77	247	285
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	4	4	4
Increase/(Decrease) in Accrued Technical Assistance Grants	1,270	144	359
	<u>(215)</u>	<u>(1,136)</u>	<u>(1,798)</u>
Net Cash Used in Operating Activities			
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	250	1,525	1,630
Loan Disbursements	-	(500)	(2,250)
	<u>250</u>	<u>1,025</u>	<u>(620)</u>
Net Cash Used in or Provided by Investing Activities			
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2021/2022	-	1,500	-
Appropriations Received 2020/2021	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	(108)	(108)	-
Canceled Appropriations Returned to Treasury - 2014/2015	-	-	(43)
	<u>(108)</u>	<u>1,392</u>	<u>1,457</u>
Net Cash Used in or Provided by Financing Activities			
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(73)</b>	<b>1,281</b>	<b>(961)</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>13,188</b>	<b>11,834</b>	<b>13,688</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b>\$ 13,115</b>	<b>\$ 13,115</b>	<b>\$ 12,727</b>

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